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HOUSE BILL 930

**47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005**

INTRODUCED BY

Jose A. Campos II

AN ACT

RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS  
FOR MILITARY RESEARCH AND DEVELOPMENT ACTIVITIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and  
Compensating Tax Act is enacted to read:

"~~[NEW MATERIAL]~~ DEDUCTION--GROSS RECEIPTS--MAJOR RANGE AND  
TEST FACILITY BASES.--Receipts from research, development, test  
and evaluation performed at New Mexico major range and test  
facility bases pursuant to contracts entered into with the  
United States department of defense may be deducted from gross  
receipts through June 30, 2008."

.155947.1

underscored material = new  
[bracketed material] = delete